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CONSIDERATIONS

ON THE

AFRICAN TRADE.

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BIBLIOTHECA·BODLEIANA·

CONSIDERATIONS

ON THE

AFRICAN TRADE.

IT is now well known, that the Preſervation of the *African* Trade is abſolutely neceſſary for the Security of our Plantations and Colonies in *America*; and, at the ſame time, it will encourage our Sugar Planters to bear up againſt the Rivalſhip and ſtrong Competition of the *French* in the *African* Trade, and the *Weſt-India* Colonies. And it is alſo well known, that the Traffick, Wealth, and naval Power of *Great-Britain*, as well as of *France*, depend, in great meaſure, on the Welfare of their reſpective *American* Colonies; and, conſequently, that the Commerce and Colonies, of either Nation, will thrive or languiſh, in the ſame Degree, as the other gathers or loſes Strength in the *African* and *American* Trade.

The maintaining and ſupporting *Britiſh* Forts and Caſtles on the Coaſt of *Africa*, eſpecially at *Gambia* and the *Gold Coaſt*, and at other Places, where our Rivals have, or may have, Forts and Caſtles, is indiſpenſably neceſſary for the Preſervation and Security of the *Britiſh* Rights, Power, Trade, and Property in *Africa*; and our Sugar, Tobacco, and Rice Colonies, cannot ſubſiſt without the *African* Trade; and theſe Colonies, together with our other Colonies and Fiſheries in *America*, depend on each other for a mutual Support.

Thus

Thus it appears that *Britiſh* Forts and Caſtles in *Africa*, are abſolutely neceſſary for ſecuring the moſt valuable Part of the *Britiſh* Trade in *Africa*, which, conformable to frequent Reſolutions of the Honourable the Houſe of Commons, hath been deemed of the utmoſt Importance to the *Britiſh* Nation.

The *French* have, within theſe few Years, obtained an excluſive Poſſeſſion of the *Gum Coaſt* and *Senegal*, containing a Sea Coaſt of 500 Miles Extent, where all *Engliſh* Traders are now totally excluded; and they are building Forts ſome hundred Miles up the Country, near the River *Gambia*, to intercept and draw away the Inland Trade from *Gambia* through *Senegal*, and thereby add to their other Encroachments; and they are endeavouring to obtain a Settlement at *Anamaboe*, and are ſending out floating Factories, and they are looking out for ſome other Settlements on the *Gold Coaſt*; and if that Coaſt is any longer neglected on our Part, they will have a Chance of becoming Maſters of our Share of the Whole; and they are very inquiſitive and watchful about our parliamentary Proceedings with regard to a Joint-Stock *African* Company. And the Forts and Settlements of the *Dutch* and *Danes* are interſperſed with the *Engliſh* Forts and Settlements throughout the whole *Gold Coaſt*, and are now more numerous than thoſe of the *Engliſh*, ſince they have gained Poſſeſſion of four of our Factories on the Leeward Part of that Coaſt, for want of a conſtant Supply of Forces, and a proper Aſſortment of Goods for Sale.

Wherefore it is to be hoped, that the Parliament will no longer delay granting ſome certain and ſufficient Allowance *per Annum*, for ſome certain Term of Years, to ſupport and maintain the ſaid *Britiſh* Forts and Caſtles in a defenſible and reſpectable Condition, according to ſome certain Eſtimate to be approved by Parliament, and thereby promote Friendſhip and Alliances with the Inland Powers, which in thoſe diſtant and barbarous Countries muſt be kept up by Awe and Dependency, by means of a ſufficient Joint-Force, and a Joint-Stock, with a conſtant and ſufficient Aſſortment of Goods on Shore, at each of our Settlements, for Sale, in Exchange for Gold, Ivory, Gums, Dying-wood, and Bees-wax, beſides Negroes; which is the only Way to enable this Nation to ſecure and

encreaſe

encreaſe the Inland Trade, and to guard againſt the Encroachments of our Rivals, eſpecially on the *Gold Coaſt*, and up the River *Gambia*. From ſuch an Allowance a Fort may be built at *Anamaboe*, and where elſe the *French* and other Rivals ſhall attempt an excluſive Trade. This will encourage new Adventurers to become Parties to a Body-Corporate, to be under proper Regulations, Reſtrictions, and Penalties *; and thereby a Joint Capital may be raiſed and employed, without any Monopoly, but highly to the Advantage of all *Britiſh* ſeparate Traders, and *American* Planters, as the Company's Agents may be encouraged to ſell Negroes to ſuch ſeparate Traders, and thereby diſpatch their Ships from off the Coaſt in a few Weeks, inſtead of many Months, and with healthy inſtead of diſtempered Negroes, eſpecially from the *Gold Coaſt*, *Whyddah*, and *Gambia*, where the moſt uſeful and valuable Negroes are purchaſed.

It is therefore propoſed,

That ſome certain Sum *per Annum* † be paid into the Bank annually, for the Term of 32 Years, to anſwer Annuities at the Rate of 3 *per Cent. per Annum*, for the Company's Creditors, and to be in full Satisfaction of their Demands againſt the Company; or that the ſaid Creditors be ſatisfied in ſome other Manner; and that the Company have a reaſonable Compenſation, in caſe they ſhall

* *Vide* GENERAL ADVERTISER, *Feb.* 13, 1749.

The preſent Value of

	£.	s.
† 3000 *l. per Annum*, for 32 Years, computing at 3 *per Cent. per Ann.* compound Intereſt, is —	61,166	3
4000 —— —— ——	81,554	17
5000 —— —— ——	101,943	11
6000 —— —— ——	122,332	6

Admitting 130,000 *l.* is due from the Company;

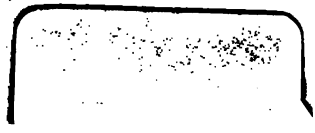
	s.	d.	
The 1ſt mentioned Annuity will be	9	5	in the Pound.
2d —— ——	12	6	
3d —— ——	15	8	
4th —— ——	18	10	

ſhall be diveſted of their Property in *Africa*, upon the Eſtabliſhment of a new Joint-Stock Company.

Or in caſe of no ſuch Eſtabliſhment, that the Publick grant to the preſent *African* Company, as a Reimburſement (for their great Expences in maintaining their Forts and Caſtles for the Service of the Publick) 130,000 *l.* to be paid in two equal annual Payments, and be employed as a Joint-Stock in Trade, and no Dividends to be made but from the Profits of the Trade, but that there be a certain Subſcription at the Rate of 7 *l.* to 10 *l. per* Share, as ſhall be agreed on, to diſcharge the Creditors. Or ſuch of the Creditors, whoſe Accounts are aſcertained and ſettled, may, if they pleaſe, ingraft with the Company, and ſubſcribe in, in Proportion to their reſpective Demands, at the Rate of 7 *l.* to 10 *l. per* Share, as aforeſaid; and all other juſt and *bona fide* Creditors may do the like, as their Accounts ſhall, from time to time, be duly aſcertained and ſettled. And, when the Company and their Creditors are thus provided for, 21,000 *l. per Annum*, for ſome certain Term of Years, may anſwer the Purpoſes before-mentioned; and Proviſion may be made, that there be a new Election of *African* Directors, before ſuch a Grant, or within thirty Days after.

In this laſt Caſe, the Company will retain their Privileges which they hold in *Africa* by Virtue of their Charter, and alſo their Caſtle-Slaves, Canoe-Men, and other Property in *Africa*, which, with a ſufficient Allowance from the Publick, will induce them to guard againſt any further Encroachments of our Rivals, and to be watchful that every one of the *Britiſh* Settlements on the Coaſt may continue *Britiſh* Property for a long Duration of Time, as it will be their Intereſt to ſecure ſo valuable a Property by means of a conſtant Aſſortment of Goods on Shore, which cannot be depended on from any temporary and tranſient Set of Traders of ſeparate Intereſts, who will of courſe leave any one, or more, of the Settlements without Goods, as their Intereſt may prevail, and thereby endanger their Loſs in favour of our Rivals in Trade. Then ſurely ſo trifling an Allowance in Proportion to the immenſe Value of the Trade to *Africa*, and the *Britiſh* Plantations and Colonies dependent thereon,

on, will not interfere in ſecuring theſe moſt valuable Branches of Trade to this Nation; and it is rather to be hoped, that the propoſed Allowance will be thought rather inſufficient, when all Matters are duly weighed and conſidered, eſpecially as the ſaid Allowance falls far ſhort of the Bounties and other Immunities granted by other Powers.

The Security of thoſe Branches of Trade to the *Gold Coaſt* and *Gambia*, ſhould not be entruſted with any temporary, mutable, and tranſient Set of Men, for the Reaſons before-mentioned. And beſides, the nine Merchants or Truſtees propoſed to be elected by the Traders of *Liverpool*, *Briſtol*, and *London*, cannot oblige ſeparate Traders to have a ſufficient and conſtant Aſſortment of Goods at ALL the *Britiſh* Forts and Settlements on the *Gold Coaſt*, and at the ſeveral Factories up the River *Gambia*, to anſwer the Purpoſes before-mentioned, and to defend or aſſiſt either, or any of the ſaid Forts, perſonally, and with a joint Force from other Forts and Factories in Caſes of Inſults, as will be the Caſe with a Joint-Stock Company. And it may be indifferent to ſome of them, whether ſome, or any of thoſe Forts and Settlements, continue and remain *Britiſh* Property or not. Nor can the ſaid Truſtees be made jointly anſwerable for the Loſs of any of our ſaid Forts and Settlements on the *Gold Coaſt* or Factories at *Gambia*, by means of any Neglect or Miſconduct, as they are to be eſtabliſhed without any Joint Obligation or Joint Stock, and they may renounce the Truſt at pleaſure.

Then let the Company with a Joint Stock, and the ſeparate Traders, go hand in hand, and act with an Harmony and good Underſtanding, and traffick together; let each Party vigorouſly apply themſelves to thoſe Branches of Trade which ſuit them beſt; which will infallibly tend to the Advantage of every Individual, and conſequently to the Benefit of the *Britiſh* Nation in general.